

NATIONAL DEBT
(SAVINGS BANKS AND FRIENDLY SOCIETIES).

- 1.—AN ACCOUNT of the GROSS AMOUNT of all SUMS Received and Paid by the COMMISSIONERS for the REDUCTION of the NATIONAL DEBT on account of BANKS for SAVINGS and FRIENDLY SOCIETIES in Great Britain and Ireland from their Commencement at 6th August 1817 to the 20th November 1920, inclusive :—Of the AGGREGATE AMOUNT of the SEPARATE SURPLUS FUND of all SAVINGS BANKS at 20th November 1920, and of the GROSS AMOUNT of all SUMS Transferred to or paid out of such Surplus Fund in the course of the year ended 20th November 1920 :—And, of all EXPENSES incurred by the said COMMISSIONERS for SALARIES of CLERKS, or other Incidental Expenses during the year ended 20th November 1920.
- 2.—AN ACCOUNT setting forth in detail the whole of the several transactions which have taken place during the year ended 20th November 1920, in the INVESTMENT of all MONIES which came into the hands of the COMMISSIONERS for the REDUCTION of the NATIONAL DEBT, for SAVINGS BANKS and FRIENDLY SOCIETIES, and of all the VARIATIONS which have taken place during such Year in the Securities held by the said COMMISSIONERS for those Institutions.
- 3.—A STATEMENT showing the AGGREGATE AMOUNT of the LIABILITIES of the GOVERNMENT to the TRUSTEES of SAVINGS BANKS and FRIENDLY SOCIETIES respectively, at 20th November 1920, and the Nature and AMOUNT of the Securities held by the COMMISSIONERS for the REDUCTION of the NATIONAL DEBT to meet those Liabilities at that date.

(Presented pursuant to Acts of Parliament, 25 & 27 Vict. c. 37, s. 60, and 4 Edw. 7. c. 8, s. 9.)



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1921.

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SAVINGS BANKS AND FRIENDLY SOCIETIES.

AN ACCOUNT of the Gross Amount of all Sums Received and Paid by the Commissioners for the Redemption of the Commencement at 6th August 1817 to 20th November 1920, inclusive:

From 4th August 1817 to 20th November 1920, inclusive.		GROSS AMOUNT of all Sums received from Treasury, and Interest, credited to them, including Interest up to and due upon 20th Nov 1920		GROSS AMOUNT of all Sums paid to Treasury, including Interest.		GROSS AMOUNT of all Stocks, Annuities, and other Securities standing to the Credit of the Commissioners, on 20th November 1920.									
						Stocks	Bills and Bonds.	Annuities for Terms of Years.	Annuities on the Security of Annuities to be provided in the Annual Wages of Parliament.			Annuities on the Security of the Wages and Stamps			
		£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.		
GREAT BRITAIN and IRELAND															
Savings Banks -		206,704,127	4 1	191,933,118	1 6	46,967,574	8 3	23,309,600	1,084,572	14 -	-	-	-		
Friendly Societies, per Act 50 & 51 Vict c. 25.		10,862,455	10 8	10,651,554	14 8	-	(33,600)	-	-	-	-	-	-		
TOTAL: SAVINGS BANKS and FRIENDLY SOCIETIES		217,566,582	14 9	202,584,672	15 4	46,967,574	8 3	23,344,600	1,084,572	14 -	-	-	-		

AN ACCOUNT of the AGGREGATE AMOUNT of SEPARATE SURPLUS FUND of all SAVINGS BANKS at 20th November 1920,
and of the GROSS AMOUNT of all Sums Transferred to or paid out of such Surplus Fund
in the course of the Year ended 20th November 1920.

	Separate Surplus Fund.
	£ s. d.
Balance on Separate Surplus Fund, at 20th November 1919	567,716 19 5
Transferred to Separate Surplus Fund during year ended 20th November 1920	15,994 - 2
Paid out of Separate Surplus Fund during year ended 20th November 1920	14,304 18 8
Balance at 20th November 1920	569,406 1 5

- SAVINGS BANKS AND FRIENDLY SOCIETIES.

NATIONAL DEBT on account of BANKS for SAVINGS and FRIENDLY SOCIETIES in Great Britain and Ireland, from their prepared under the following Heads, pursuant to 25 & 27 Vict. c. 81.

SUMS PAID				AMOUNT of Interest, Dividends and Return of Capital	AMOUNT received of these Societies, per Act 40 Vict. c. 13, ss. 25 and 26, being Return of Interest Owed to Trustees and not counted as Reserves.	RECEIVED from WITHDRAWALS on account of Insolvency of Capital.	GROSS AMOUNT of Interest paid and received to Savings Banks and Friendly Societies by the COMMISSIONERS taking Interest up to and from 20th November 1880.
For the Purchase of Stocks, Annuities, and other Securities, other Deductions of Appropriated for Debt and for Return of Capital in Various Acts.	For Expenses charged on the Savings Banks Fund.	To Exchequer, per Act 40 Vict. c. 13, s. 12, being Return of Interest awarded over Interest paid out to Trustees.	TOTAL				
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
32,733,822 4 9	343,089 10 3	600,563 8 8	74,479,965 - 8	104,307,042 16 7	771,648 5 5	2,867,237 18 4	136,342,076 10 -
					156,322,436 2 3		
679,963 17 8	—	—	679,963 17 8	9,594,995 19 8	1,904,125 5 7	1,349,826 3 9	4,969,435 17 9
					3,659,469 7 -		
74,105,595 2 8	143,089 16 3	600,563 8 8	74,149,258 18 4	191,211,925 16 5	1,781,772 10 9	4,337,564 3 8	119,325,992 7 9
					203,539,662 9 2		

Besides the above-named Securities, the following Balances remained unconverted on the 20th November 1880, viz.

Balance in Banks of England and Ireland (less Debts issued but not paid) ; Savings Banks, United Kingdom	458,261 19 10
Do. in Bank of England	4,437 8 -
Do. in Friendly Societies, United Kingdom	564,709 7 10

AN ACCOUNT of all EXPENSES incurred by the said COMMISSIONERS for SALARIES of CLERKS, or other incidental Expenses, during the Year ended 20th November 1880.

The CHARGES of MANAGEMENT under this Head are not distinguished from the General Management of the Office of the Commissioners, but, so far as the same can be estimated, they may have amounted to 7,063.

2.—An Account setting forth in Detail the whole of the several Transactions which have taken place during the Year ended 20th November 1920, &c.—continued.

FRIENDLY SOCIETIES, 59 & 60 Vict. c. 25.

Sums Received and Securities Sold in the Year ended 20th November 1920.				Sums Paid and Securities Bought in the Year ended 20th November 1920.			
D & V R.	Debit Bills Sold and Paid off.	Vires	Total Sums Received	D & V R.	Treasury Bills Bought	Trans	Totals Sums Paid.
Balance in the Bank of England at 20 November 1919	-	-	£ 4,724 15 1				£ 4,724 15 1
1919.							
28 November	5,000	Cost price	4,855 17 9	28 November	5,000	96 12 3½	4,800 13 7
9 December	10,000	Disc. 5 ½%	9,750 14 7	20 December	13,000	96 12 7	12,831 15 10
20 "	13,000	Cost price	12,888 10 8				
1920.							
14 February	15,000	"	14,784 7 6	14 February	17,000	98 12 10½	16,769 8 9
28 "	5,000	"	4,980 18 7	20 March	13,000	98 12 7	12,821 19 10
20 March	17,000	"	16,760 8 9	14 May	15,000	98 7 2½	14,734 5 4
14 May	17,000	"	16,760 8 9	19 June	15,000	98 7 7	14,756 17 6
28 "	5,000	"	4,918 1 5	14 August	5,000	98 7 2½	4,918 19 3
19 June	13,000	Disc. 6½ %	12,821 15 10	17 "	15,000	98 7 2½	14,734 5 4
22 "	5,000	Cost price	4,918 1 5	23 September	15,000	Discount 6½ %	14,582 9 5
28 "	5,000	Disc. 6½ %	4,918 1 5	5 November	15,000	98 7 2½	14,734 5 4
14 August	5,000	Cost price	4,918 1 5	13 "	5,000	98 7 7	4,918 19 2
19 September	15,000	"	14,756 17 6	17 "	15,000	98 7 2½	14,734 5 4
10 September	15,000	"	14,756 17 6				
5 November	5,000	"	4,918 19 3				
13 "	5,000	"	4,918 19 3				
17 "	15,000	"	14,756 17 6				
	£ 136,000		157,522 15 1		£ 148,000		145,837 16 8
Sums received from Trustees				Sums paid to Trustees			
Dividends on Stock and Interest on Securities				Balances in the Bank of England, 20th November 1920			
Received from Exchequer, per Act 40 Vict. c. 13, s. 16, being excess of							
Interest credited to Trustees above that accrued on Securities							
Received from Exchequer towards meeting Capital Deficiency, per 45 &							
46 Vict. c. 72, s. 21							
			£ 228,807 4 11				£ 228,807 4 11

— 3. —

A STATEMENT showing the AGGREGATE AMOUNT of the LIABILITIES of the GOVERNMENT as TRUSTEES OF SAVINGS BANKS and FRIENDLY SOCIETIES respectively, at 30th November 1920, and the Nature and Amount of the Securities held by the GOVERNMENT for the Redemption of the NATIONAL DEBT to meet those Liabilities at that date.

I.—TRUSTEE SAVINGS BANKS.

Liabilities.	£	s.	d.	Stocks:	Nature and Amount of Securities held.	£	s.	d.
Amount of Principal and Interest due to the Trustees of Savings Banks on 30th November 1920, including 863,312 1s. 6d. standing to the credit of the Trustees on the Special Surplus Fund Account	73,301,009	3	3	2½ per Cent. Consols	-	-	-	16,896,009 10 1
				2½ per Cent. Annuities	-	-	-	1,330,887 - 2
				2½ per Cent. Annuities (1905)	-	-	-	274,819 9 6
				Local Loans 3 per Cent. Stock	-	-	-	8,843,682 2 8
				4½ per Cent. Guaranteed Loan Stock	-	-	-	3,161,538 10 9
				Guaranteed 2½ per Cent. Stock	-	-	-	3,219,391 7 1
				Guaranteed 3 per Cent. Stock	-	-	-	5,155,200 -
				Transvaal Government 3 per Cent. Guaranteed Stock	-	-	-	500,000 -
				2½ per Cent. War Stock (1923-26)	-	-	-	104,268 18 -
				3 per Cent. War Stock (1925-47)	-	-	-	792,812 4 -
				4 per Cent. Funding Stock (1956-60)	-	-	-	3,331,000 -
				<i>Bills and Bonds:</i>				
				Treasury Bills	-	-	-	4,315,000 -
				Exchequer Bonds 3 per Cent. (1 Jan. 1930)	-	-	-	102,000 -
				" " 5 per Cent. (1922)	-	-	-	650,000 -
				" " 5½ per Cent. (1925)	-	-	-	100,000 -
				Greek Guaranteed 5½ per Cent. Bonds	-	-	-	1,000,000 -
				5 per cent. National War Bonds repayable 1 October 1922	-	-	-	408,422 -
				" " " " " " 1 October 1927	-	-	-	4,734,000 -
				" " " " " " 1 April 1923	-	-	-	40,000 -
				" " " " " " 1 April 1925	-	-	-	100,000 -
				" " " " " " 1 April 1928	-	-	-	3,123,500 -
				" " " " " " 1 September 1923	-	-	-	520,000 -
				" " " " " " 1 September 1928	-	-	-	4,562,500 -
				" " " " " " 1 February 1929	-	-	-	1,681,150 -
				<i>Advances for Terms of Years:</i>				
				Advances for Terms of Years—amount of Stock still outstanding	-	-	-	958,793 17 4
				Advances for Terms of Years—amount of Cash still outstanding	-	-	-	6,317,543 19 8
				Advances operating to replace Cash—amount of Cash still outstanding	-	-	-	1,500,000 -
				Advances under Anglo-Persian Oil Co. (Acquisition of Capital) Amortisation Act, 1919	-	-	-	697,649 16 4
				Interest accrued	-	-	-	658,251 19 10
				Cash Balance	-	-	-	-

II.—FRIENDLY SOCIETIES.

Amount of Principal and Interest due to the Trustees of Friendly Societies on 30th November 1920	287,490	16	5	Treasury Bills	-	-	-	-	-	-	-	35,000	-	-
				Interest accrued	-	-	-	-	-	-	-	51	6	2
				Cash Balance	-	-	-	-	-	-	-	6,427	8	0
National Debt Office. } 28 July 1924.				GEO. F. A. N. S. E. L. } Assistant Comptroller.										

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